

SPECIAL RELEASE

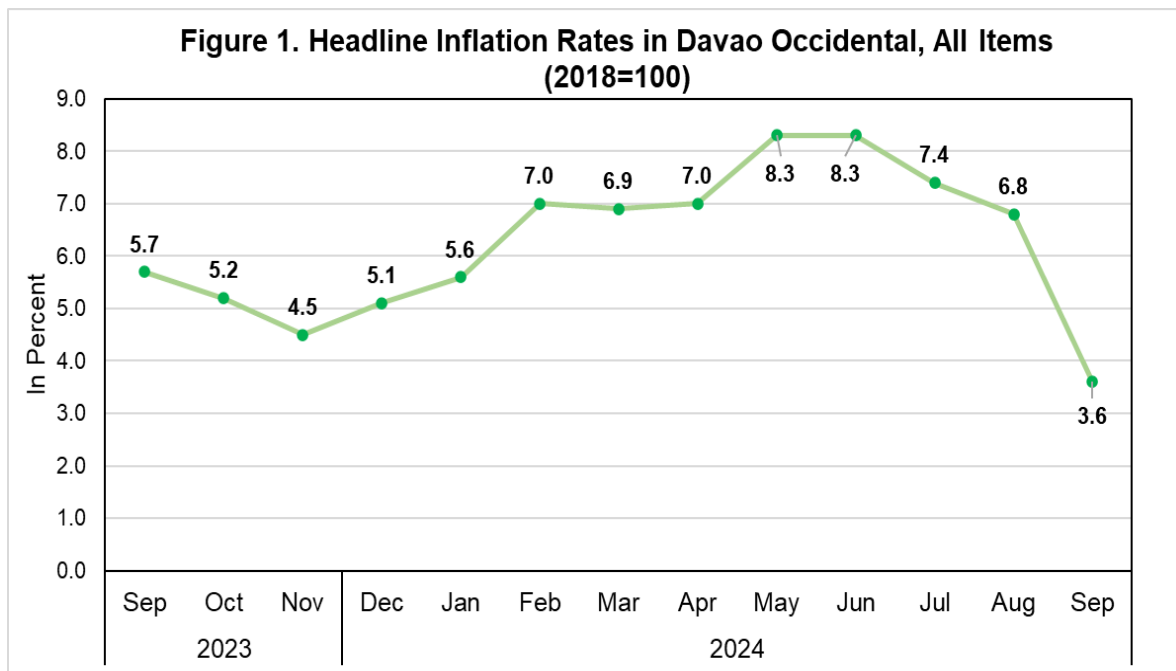
Summary Inflation Report of Davao Occidental Consumer Price Index (2018=100) September 2024

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**Table A. Year-on-Year Inflation Rates, All Items
In Percent(2018=100)**

Area	September 2023	August 2024	September 2024	Year-to-date*
Philippines	6.1	3.3	1.9	3.4
Davao Region	5.4	4.9	2.8	4.6
Davao Occidental	5.7	6.8	3.6	6.8

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority
*Year-on-year change of average CPI for January to December 2024 vs. 2023



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

The Davao Occidental annual headline inflation declined further to 3.6 percent in September 2024 from 6.8 percent in August 2024. With this month's inflation, Davao Occidental average inflation for the nine months of 2024 stood at 6.8 percent. In September 2023, the inflation rate was higher at 5.7 percent. (Table A and Figure 1)

The main source of down trends of the province inflation in September 2024 were contributed by the following commodity groups with slower movement of prices;

- Food and non-alcoholic beverages, from 8.4 percent to 2.7 percent;
- Transport, from negative 0.9 percent to negative 3.8 percent,
- Clothing and footwear, from 5.4 to 5.0 percent;
- Furnishings, household equipment and routine household maintenance, from 4.4 percent to 3.9 percent;
- Alcohol beverages and tobacco, from 0.0 percent to negative 0.2 percent; and
- Education Services, from 0.6 percent to negative 0.3 percent.

In contrast, faster annual inflation was noted in the indices of the following commodity groups during the month;

- Housing, water electricity, gas and other fuels, from 8.2 percent to 9.6 percent;
- Health, from 1.7 percent to 2.6 percent;
- Recreation, sport and culture, from 9.9 percent to 12.0 percent; and
- Restaurant and accommodation services, from 15.2 percent to 15.9 percent.

On the other hand, the following commodity groups retained their inflation with the previous month;

- Information and communication, with 0.3 percent; and
- Financial services, with negative 1.8 percent.

While the personal care, and miscellaneous goods and services remained at zero growth during the month. (Tables B)

Table B. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Davao Occidental (2018=100)

Commodity Group	CPI		Inflation Rate	
	August 2024	September 2024	Month-on-Month	Year-on-Year
ALL ITEMS	129.0	127.8	-0.9	3.6
01 FOOD AND NON-ALCOHOLIC BEVERAGES	128.9	126.6	-1.8	2.7
FOOD	128.5	126.2	-1.8	2.8
Cereals and cereal products	130.5	128.2	-1.8	5.8
Cereals	129.6	127.0	-2.0	5.8
Rice	131.6	128.1	-2.6	4.5
Corn	122.0	122.7	0.5	11.0
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	136.7	136.6	0.0	5.8
Meat and other parts of slaughtered land animals	128.1	125.4	-2.1	2.5
Fish and other seafood	135.3	132.5	-2.1	0.8
Milk, other dairy products and eggs	143.4	145.8	1.7	6.8
Oils and fats	105.0	110.5	5.2	17.7
Fruit and nuts	144.2	144.2	0.0	19.0
Vegetables, tubers, plantains, cooking bananas and pulses	89.0	81.8	-8.1	-14.2
Sugar, confectionery and desserts	145.3	144.2	-0.8	-19.2
Ready-made food and other food products n.e.c.	132.3	132.5	0.2	9.2
02 ALCOHOLIC BEVERAGES AND TOBACCO	205.9	206.0	0.0	-0.2
03 CLOTHING AND FOOTWEAR	121.4	121.6	0.2	5.0
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	134.4	134.8	0.3	9.6
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	118.5	119.1	0.5	3.9
06 HEALTH	116.6	117.6	0.9	2.6
07 TRANSPORT	117.5	115.5	-1.7	-3.8
08 INFORMATION AND COMMUNICATION	100.7	100.7	0.0	0.3
09 RECREATION, SPORT AND CULTURE	155.2	158.6	2.2	12.0
10 EDUCATION SERVICES	112.6	112.6	0.0	-0.3
11 RESTAURANTS AND ACCOMMODATION SERVICES	144.2	148.2	2.8	15.8
12 FINANCIAL SERVICES	145.6	145.6	0.0	-1.8
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	100.4	100.4	0.0	0.0

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

The food inflation at the provincial level declined further to 2.8 percent in September 2024 from 8.6 percent in August 2024. In September 2023, the food inflation was higher at 10.0 percent.

The deceleration of food inflation in September 2024 were contributed by the lower inflation of the following food groups;

- a. Cereals and cereal products from 17.4 percent to 5.8 percent;
- b. Meat and other parts of slaughtered land animals from 3.6 percent to 2.5 percent;
- c. Fish and other seafood from 4.6 percent to 0.8 percent; and
- d. Vegetables, tubers, plantains, cooking bananas and pulses from negative 2.3 percent to negative 8.6 percent.

On the other hand, compared with their previous month's inflation rates, higher annual growth rates during the month were observed on the following food groups;

- a. Milk, other dairy products and eggs from 5.1 percent to 6.8 percent;
- b. Oils and fats from 11.2 percent to 17.7 percent;
- c. Sugar, confectionery and desserts from negative 20.5 percent to negative 19.2 percent; and
- d. Ready-made food and other food products n.e.c. from 8.1 percent to 9.2 percent.

Meanwhile, fruits and nuts retained its inflation rates at 19.0 percent. (Table C)

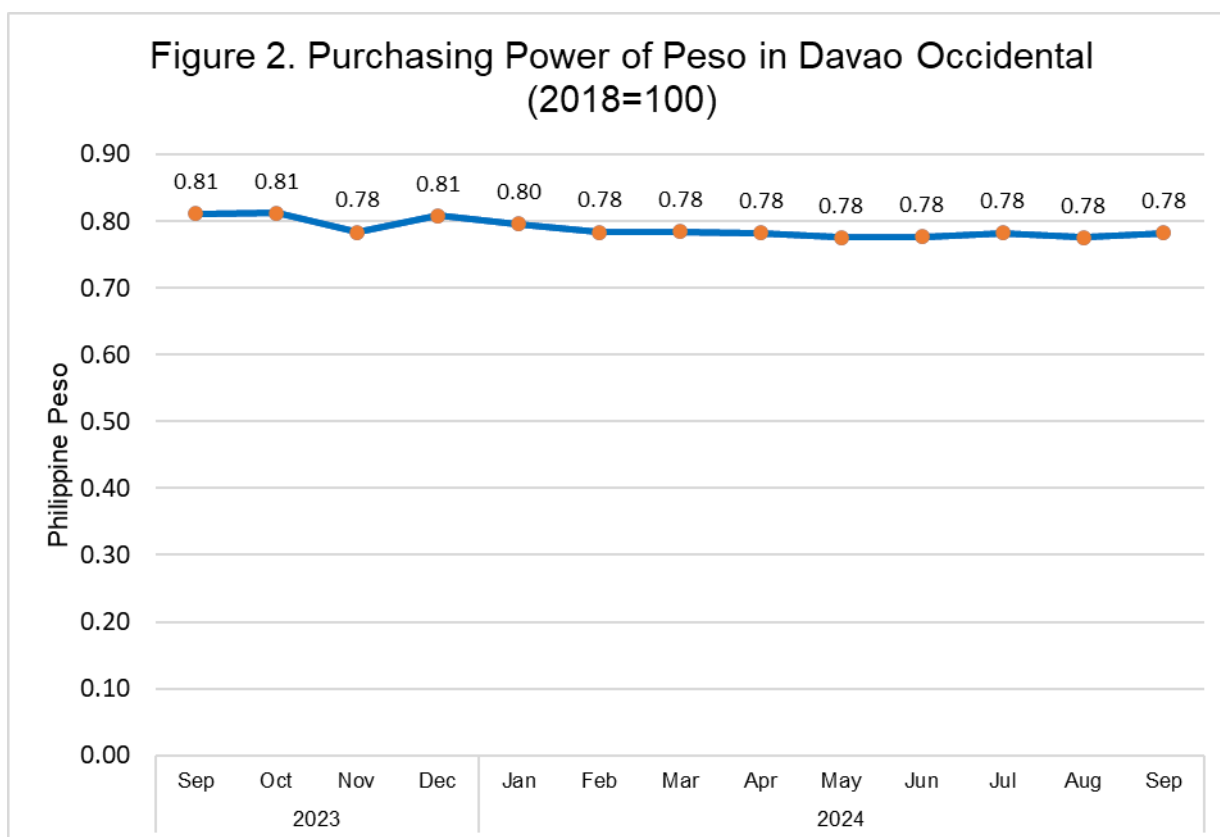
Table C. Year-on-Year Inflation Rate by Subgroup, Percent Changes in Davao Occidental (2018=100)

Commodity Group		INFLATION		
		September 2023	August 2024	September 2024
	ALL ITEMS	5.7	6.8	3.6
01	FOOD AND NON-ALCOHOLIC BEVERAGES	10.0	8.4	2.7
	FOOD	10.0	8.6	2.8
	Cereals and cereal products	18.8	17.4	5.8
	Cereals	21.2	19.1	5.8
	Rice	26.7	19.2	4.5
	Corn	2.5	18.6	11.0
	Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	5.3	6.2	5.8
	Meat and other parts of slaughtered land animals	-0.3	3.6	2.5
	Fish and other seafood	6.3	4.6	0.8
	Milk, other dairy products and eggs	14.0	5.1	6.8
	Oils and fats	-32.1	11.2	17.7
	Fruit and nuts	3.9	19.0	19.0
	Vegetables, tubers, plantains, cooking bananas and pulses	1.6	-8.6	-14.2
	Sugar, confectionery and desserts	4.1	-20.5	-19.2
	Ready-made food and other food products n.e.c.	4.0	8.1	9.2
02	ALCOHOLIC BEVERAGES AND TOBACCO	20.8	0.0	-0.2
03	CLOTHING AND FOOTWEAR	3.9	5.4	5.0
04	HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	-6.3	8.2	9.6
05	FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	5.3	4.4	3.9
06	HEALTH	1.2	1.7	2.6
07	TRANSPORT	-1.1	-0.9	-3.8
08	INFORMATION AND COMMUNICATION	0.1	0.3	0.3
09	RECREATION, SPORT AND CULTURE	9.9	9.9	12.0
10	EDUCATION SERVICES	3.7	0.6	-0.3
11	RESTAURANTS AND ACCOMMODATION SERVICES	9.2	15.2	15.8
12	FINANCIAL SERVICES	0.0	-1.8	-1.8
13	PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.0	0.0	0.0

**Table D. Year-on-Year Inflation Rates in Davao Occidental, All Items In Percent
January 2020 – December 2024
(2018=100)**

Month	2020	2021	2022	2023	2024
January	1.2	2.4	1.9	8.4	5.6
February	0.3	3.3	1.4	8.7	7.0
March	2.2	2.8	2.0	8.2	6.9
April	3.7	1.6	3.5	7.0	7.0
May	3.1	1.8	5.1	5.3	8.3
June	1.9	2.5	7.0	3.1	8.3
July	1.5	2.8	8.1	2.1	7.4
August	2.7	1.8	8.7	3.2	6.8
September	1.6	2.3	8.4	5.7	3.6
October	2.2	2.1	8.5	5.2	
November	2.4	1.1	8.7	4.5	
December	2.3	1.0	9.2	5.1	
Average	2.1	2.1	6.0	5.5	6.8

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

In addition, the September 2024 Purchasing Power of Peso (PPP) in Davao Occidental remained at 0.78. (Figure 2)

Technical Notes:

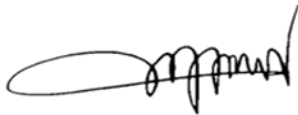
Consumer Price Index (CPI) - The CPI is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Inflation Rate (IR) - The inflation rate is the annual rate of change, or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

Headline Inflation - measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).

Purchasing Power of the Peso (PPP) - The purchasing power of the peso shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Approved for Release:



MUNRIA L. BANTO

(Supervising Statistical Specialist)

Officer-in-Charge


RST